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Employment  
Bills

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

GENERAL

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G E N E R A L = New South Wales

Indicators for September and October 1958 show some increase in economic activity which is at least partly due to seasonal factors and has so far not been sufficient to fully offset the slack of the winter months. Unemployment has been somewhat reduced. Factory production in September quarter was maintained near or above the level of the early part of the year, except for some textiles and clothing items, and compared well with last year for power, steel, building materials and fittings, motors and engines. Production of television receivers reached a peak in August and fell in September, and production of some other electrical appliances has also declined. Building activity is rising and trade turnovers as well as retail and wholesale price levels remain steady. The rural industries enjoyed an excellent winter and spring season. Wool deliveries into store so far this season have been second only to the record level of 1956, dairy production has made a good recovery and there are prospects for a heavy wheat crop. Wool prices after a marked fall at the opening of the current selling series became steadier at the lower level from the second half of October onward.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIESEMPLOYMENT = New South Wales (see also graph p. 162 )

(The civil employment aggregates exclude defence forces, rural workers and women in private domestic service. The series has been revised recently.)

New South Wales civil employment reached a peak of 1,130,800 persons in April 1958 and then declined each month to September. Seasonal factors affected trends during the winter months, and the Commonwealth Employment Service and Unemployment Benefits series for October show a reversal of this trend which also seems related to seasonal labour demand. Apart from this there has been a continuous decline in the mining industries and slackness in some branches of manufacturing which has not been fully compensated by expansion in other industries. Overall it appears that the growth in population and work force during the current year has not been fully matched by expansion in employment opportunities. The increase in civil employment (excluding rural) has been less than 1% over the year; private employment of men has been below last year's level in recent months, and the rise in private employment of women and in Government employment was relatively small. Current employment totals in mining, building, sea and rail transport and wholesale trade are below the corresponding 1957 figures, while there have been some rises in factories, finance, retail trade and the service industries.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	778,100	298,600	248,300	828,400	1,076,700
1954 - January	760,100	281,100	246,100	795,100	1,041,200
1957 - August	806,600	309,800	261,300	855,100	1,116,400
- September	809,300	311,900	261,400	859,800	1,121,200
1958 - April	814,300	316,500	265,200	865,600	1,130,800
- July	811,000	315,700	266,900	859,800	1,125,700
- August	809,700	315,400	266,200	858,900	1,125,100
- September	809,000	315,900	266,000	858,900	1,124,900

sons	Mining & Quar- rying	Facto- ries	Building and Constr.	Trans- port & Commun.	Finance and Property	Whole- sale Trade	Retail Trade	Prof. & Personal Services	TOTAL incl. Other
-1953									
ea k	32,700	386,900	78,100	131,600	36,800	67,200	97,100	152,900	1076,700
ow	28,900	345,500	61,800	126,600	34,700	60,800	88,900	148,400	998,600
-Sept.	30,100	416,900	79,700	132,600	42,400	69,200	94,900	162,100	1112,900
-Aug.	28,200	421,400	76,100	132,000	44,200	69,100	95,800	165,000	1116,400
-Sept.	28,200	424,300	75,700	131,900	44,200	70,000	96,500	165,700	1121,200
-April	26,700	431,500	71,400	132,500	46,000	69,400	98,400	168,800	1130,800
-Aug.	25,600	429,700	69,500	132,800	46,200	69,000	98,200	167,400	1125,100
-Sept.	24,900	429,900	69,100	132,300	46,400	69,600	98,400	167,700	1124,900

Commonwealth Employment Service reports for New South Wales for October speak on the one hand of retrenchments in some factories and on the other hand of higher labour demand for industries which had lagged in recent months, such as the motor trades and woollen mills as well as for seasonal work in the rural and food industries. Registrations for placement and of vacancies in October were also influenced by school-leavers about to enter employment. Overall, the employment registration series show an improvement in labour demand during September and October which may be largely seasonal and was not as great as the movement of this time of last year. However, there has been an appreciable fall in the number of persons on unemployment benefit in this State, from 12,100 in July to 10,600 in September and 10,300 on 1st November.

**COMMONWEALTH EMPLOYMENT SERVICE N.S.W. & A.C.T.**

End of Month	Registered for Placement stating to be			Vacancies Unfilled	Unemployment Benefit, Recipients, N.S.W.	
	Not at Work	Seeking Job Change	Total Unplaced Applicants		Persons	Persons
31-August	4,300	4,300	5,700	2,900	8,600	58,900
32-Dec.	35,700	3,000	30,800	7,900	38,700	5,900
56-Oct.	12,000	4,200	9,700	6,500	16,200	10,500
57-Sept.	18,200	4,200	15,000	7,400	22,400	8,900
-Oct.	17,000	5,000	14,400	7,600	22,000	10,900
58-April	24,000	4,400	18,300	10,100	28,400	7,300
-July	25,900	4,900	20,100	10,700	30,800	6,300
-August	24,500	4,900	19,200	10,200	29,400	7,100
-Sept.	24,100	5,200	19,200	10,100	29,300	7,700
-Oct.	23,500	6,000	18,900	10,600	29,500	10,000
						10,300(1/11)

A rise in registered vacancies and fall in the number of unemployed seeking placement was also evident in the other States during October, and the number of persons on unemployment benefit declined in each of them, except for Western Australia; beneficiaries in Australia were 26,000 on 27th September and 23,800 on 1st November, 1958.

An employment survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows a decline in the aggregate from 205,500 in March 1958 to 201,700 in October; that is the lowest figure since October 1957.

Slackness is reported from a wide range of industries, including metal trades, paints, television, textile, clothing and rubber, and this has only partly been offset by seasonal labour demand in other industries, such as refrigerators and food. The recorded total for men in October 1958 was about 1% higher than in 1957 but there was a decline in female employment over the year. During October 1958 (1957 in brackets) about 17% (21%) of the 631 reporting firms retrenched or did not replace staff losses, 64% (54%) were keeping their normal complement and 19% (25%) were taking on staff.

**EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. Thousand Persons**

Industrial Group	Oct. '56	Oct. '57	March '58	Aug. '58	Sept. '58	Oct. '58
Building Materials	14.6	14.2	14.6	14.7	14.6	14.6
Alloy Metals	33.1	35.7	36.8	37.2	37.3	37.4
Transport Equipment	19.9	20.1	21.0	19.2	19.0	19.1
Other Metal Mfrs.	46.8	49.3	50.2	50.7	50.3	49.7
Chemical Products	9.3	9.7	9.9	10.0	9.9	9.9
Clothing & Textiles	29.1	28.3	28.7	27.3	27.4	27.4
Food, Drink, Tobacco	19.4	19.5	20.2	19.1	19.3	19.5
Other Industries	23.0	24.0	24.1	24.4	24.4	24.1
Total : Men	149.1	153.8	157.4	155.6	155.6	155.4
Women	46.1	47.0	48.1	47.0	46.6	46.3
Persons	195.2	200.8	205.5	202.6	202.2	201.7
Total excl. Food	175.8	181.3	185.3	183.5	182.9	182.2

POPULATION AND MIGRATION = New South Wales and Australia

The New South Wales population rise of 66,300 to 3,689,000 between June 1957 and 1958 was about 3200 less than in 1956-57 and near the level of the immediately preceding years. The 1957-58 rise was equivalent to 1.8% (1.9% in 1956-57) in New South Wales, 1.5% in Queensland and 1.9% in Western Australia while in the other States it was around 2%, with an Australian average of 2.1% (2.3% in 1956-57). To express it differently: New South Wales gained only 32% of the Commonwealth population rise of 203,100 in 1957-58, and its share in the Australian population fell to 37.5% in June 1958, as against 37.6% in 1957, 38.1% in 1954 and 39.4% in 1947. Queensland share fell to a lesser extent during this period while relative gains were made by South and Western Australia and Victoria.

## POPULATION OF AUSTRALIA

As at end of June	TOTAL POPULATION					PERCENT. AUSTRALIAN POPULATION				
	1933	1947	1956	1957	1958	1933	1947	1956	1957	1958
	Thousands Persons					Percent				
New South Wales	2,601	2,985	3,553	3,623	3,689	39.2	39.4	37.7	37.6	37.5
Victoria	1,820	2,055	2,605	2,673	2,741	27.5	27.1	27.6	27.7	27.8
Queensland	947	1,106	1,371	1,397	1,417	14.3	14.6	14.5	14.5	14.4
South Australia	581	646	849	873	897	8.8	8.5	9.0	9.0	9.1
Western Australia	439	502	677	692	705	6.6	6.6	7.2	7.2	7.2
Tasmania	228	257	320	328	336	3.4	3.4	3.4	3.4	3.4
Northern Terr'y.	5	11	18	19	20	.1	.2	.2	.2	.2
Aust. Cap. Terr'y.	9	17	35	38	41	.1	.2	.4	.4	.4
Australia	6,630	7,579	9,428	9,643	9,846	100%	100%	100%	100%	100%

Compared with recent years New South Wales improved its population position with regard to natural increase with a ratio of 12.9 per 1000 of mean population (12.1 in 1956-57) but this was still well below the Australian average of 14 per 1000. The New South Wales birth rate per 1000 of mean population rose from 21.3 in 1954-55 and 21.5 in 1956-57 to 21.9 in 1957-58 but remained the lowest for any State (Australian average 22.7 in 1957-58); the New South Wales death rate, although reduced from 9.4 per 1000 in 1956-57 to 9.0 in 1957-58 was still the highest for any State (8.7 for Australia) as was also the infant death rate of 21.7 per 1000 live births (20.8 for Australia). An even more important factor in the lag of the State population growth has been the comparatively low gain from migration (balance of oversea and interstate movements). The Australian population gain from migration fell from 86,400 in 1956-57 to 66,600 in 1957-58, and the New South Wales gain fell from 26,200 to 19,200 which in both years was equivalent to about 30% of the Australian total. Victoria's gain in 1957-58 was 31,600 and South Australia's 11,400 while the other States gained less than 2,000 each. Migration accounted for one third of Australia's population gain in 1957-58, as against 40% and 44% in the two preceding years

## ELEMENTS OF POPULATION INCREASE

	Annual Av.	1955-56	1956-57	1957-58	Annual Av.	1947-54	1956-57	1957-58
	1947-54				Persons			
<u>NEW SOUTH WALES</u>								
Natural Increase	40,300	42,236	43,238	47,046	12.5	12.1	12.9	
Net Migration	22,100x	20,865	26,236	19,223	7.0x	7.3	5.2	
Total	62,400x	63,101	69,474	66,269	19.5x	19.4	18.1	
<u>AUSTRALIA</u>								
Natural Increase	112,000	128,029	129,144	136,460	13.5	13.5	14.0	
Net Migration	89,000	98,838	86,377	66,601	10.8x	9.1	6.8	
Total	201,000x	226,867	215,521	203,061	24.3x	22.6	20.8	
<u>NEW SOUTH WALES AS PERCENT. OF AUSTRALIA</u>								
Natural Increase	36%	33.0%	33.5%	34.5%				
Net Migration	25%	21.1%	30.4%	28.9%				
Total	31% <sup>x</sup>	27.8%	32.2%	32.6%				

x Incl. inter-censal adjustments.

NEW SOUTH WALES GOVERNMENT RAILWAYS AND TRAM AND BUS SERVICES

Passenger and freight traffic on the State railways in September quarter 1958 was comparatively light; a decline in earnings, as compared with 1957, was not fully matched by a reduction in working expenses and the working surplus of £816,000 was less than in recent years.

NEW SOUTH WALES GOVERNMENT RAILWAYS

	Three Months ended September					Month of September	
	Passenger Journeys millions	Goods (excl. Livestock) mill. tons	Gross Earnings £mill.	Working Expenses £mill.	Net (a) Earnings £mill.	Passenger Journeys millions	Goods (excl. Livestock) mill. tons
1955	70.0	4.97	19.20	17.85	1.35	22.7	1.62
1956	65.5	4.83	20.26	19.32	.94	21.6	1.51
1957	65.0	4.70	19.39	18.48	.91	22.8	1.54
1958	64.2	4.63	18.67	17.85	.82	22.2	1.55

(a). Working Account.

Similarly on the State tram and buses services a decline in gross earnings was greater than the reduction in working expenses, and the deficiency on working account rose from £64,000 in September quarter 1956 to £109,000 in 1957 and £132,000 in 1958.

GOVERNMENT TRAMS AND BUSES - WORKING ACCOUNT - £ thousands

Pre Month ed September	Gross Earnings	Working Expenses	Gross Earnings	Working Expenses	Balance: Excess of Earnings + , Expenses -		
					Sydney	Newcastle	Total
1955	2512	3156	311	339	-644	- 28	-672
1956	3153	3244	390	363	- 91	+ 27	- 4
1957	3072	3210	374	345	-138	+ 29	-109
1958	3008	3164	364	340	-156	+ 24	-132

AIR TRANSPORT = New South Wales and Australia

Traffic on interstate, intrastate and oversea air services terminating in New South Wales reached the record figure of 1.43 mill. paying passengers in the year 1957-58. However, the expansion of earlier years slowed down and was confined to intrastate and oversea services. Inter-state services which make up over two thirds of the total carried fewer passengers from December quarter 1957 onward than in the corresponding period of 1956-57. Freight tonnage declined from a peak of 35,200 tons in 1955-56 to 29,800 in 1957-58 in particular on interstate lines which carry about four fifths of it. The expansion of airmail services continued in 1957-58. Miles flown on all services rose from 31 mill. in 1955-56 and 33 mill. in 1956-57 to 34 mill. in 1957-58.

REGULAR AIR SERVICES - NEW SOUTH WALES

Year	Paying Passengers Carried				Freight Carried	Mail Carried	Miles Flown All Services Mill. Miles
	Intrastate	Interstate	Oversea	Total			
	Thousands				Thousands	Tons	
1947-48	95	563	41	699	11.7	1.1	21.7
1954-55	248	848	109	1205	34.1	2.6	30.0
1955-56	239	904	124	1267	35.2	2.7	31.3
1956-57	254	1000	144	1398	32.1	2.9	33.0
1957-58	315	961	152	1428	29.8	3.1	33.7
June Qtr.							
1957	68	256	32	356	7.7	.7	8.0
1958	78	238	36	352	6.8	.7	8.4

The table below summarizes some recent Australian statistics compiled by the Department of Civil Aviation. It indicates a halt in the expansion of domestic passenger services in 1957-58, as against 1956-57 which had been influenced by Olympic Games travel, and also a reduction in tonnage carried on domestic freight services. However, the growth of both passenger and freight traffic on international services continued in 1957-58. The ratio of paying to possible passengers (load factor) declined on both domestic and international services during 1957-58.

AUSTRALIAN REGULAR AIR TRANSPORT SERVICES

Year	Route Miles	Miles Flown	Passengers		Freight Ton Miles	Mail mill.	Passenger Load Factor percent	Mean Passenger Journey Miles
			Number 000	Miles mill.				
	Domestic Services							
1955-56	103	45.5	2075	870	39.8	1.6	62.3%	4.19
1956-57	97	43.4	2154	927	37.2	1.6	62.5%	4.50
1957-58	98	41.9	2152	935	33.9	1.7	61.5%	4.34

MOTOR VEHICLE REGISTRATIONS = New South Wales (see also graph p. 133)

After a seasonal decline in June, July and August new car registrations recovered in September 1958 to 5,300. New registrations in the first nine months of 1958 totalled 42,600, as against 38,600 in 1957 and the total number of cars on the State register rose by 9% to 565,700 over the year. New registrations of lorries etc. have also been comparatively high, and the total registered rose between September 1957 and 1958 by 5½% to 270,200.

New South Wales	Cars			Lorries, Utilities & Vans		
	1955	1957	1958	1955	1957	1958
Monthly Average of New Registrations						
March Quarter	4,300	4,100	4,300	1,800	1,600	2,300
June Quarter	5,300	4,400	5,000	2,200	2,000	2,500
Sept. Quarter	5,500	4,400	4,900	2,300	2,100	2,700
December Quarter	5,000	5,000		2,300	2,200	
Total on Register at End of September						
	450,100	519,700	565,700	228,000	256,100	270,200

NEW BUILDING = New South Wales (See also graph p. 133)

New Building activity in New South Wales as shown by the value of approvals, had a marked seasonal upswing in September 1958 when the total value reached the peak figure of £18.4m. For the first nine months of 1958 dwelling approvals, numbering 24,905 valued at £79m., were well ahead of earlier years despite a decrease as against 1957 in Government-owned houses. The value of commercial and factory building approvals in the 1958 period increased over 1957 but was not as high as in 1956. However, 'other types' of building, which includes public buildings such as schools, were exceptionally high in the 1958 period, and the total recorded value of building approvals rose from about £116m. in the first nine months of 1956 and 1957 to £137m. in 1958.

NEW BUILDING - APPROVALS - New South Wales

	Houses and Flats			Hotels, Shops, Offices, Banks		Facto- ries	Other /	Total Building
	Private	Govt.	Total	Total	£ mil- lions			
Jan.-Sept. 1956	16,616	2,222	18,838	59.4	16.0	18.4	21.8	115.6
1957	19,072	3,782	22,854	72.3	14.8	12.3	16.5	115.9
1958	21,970	2,935	24,905	79.4	15.8	13.2	29.0	137.4
Month								
August 1957	2,268	493	2,761	8.4	1.7	.7	1.9	12.7
September 1957	2,287	474	2,761	9.3	1.9	.9	2.8	14.9
July 1958	2,974	458	3,432	10.8	2.0	2.0	2.6	17.4
August 1958	2,543	322	2,865	9.0	1.6	1.9	3.8	16.3
September 1958	2,939	370	3,309	10.6	2.0	1.8	4.0	18.4

1958 figures preliminary only. / Includes public buildings. ≠ Estimated cost when completed (excl. land) of new buildings, alterations and additions.

PRODUCTION = COAL AND OTHER MINERALS = New South Wales (see also p. 133)

New South Wales coal production rose from about 12.2m. tons in the first ten months of 1955 and 1956 and 12.7m. tons in 1957 to 13.1m. tons in 1958, or from a weekly average of 300,000 tons to 319,000 tons. The main expansion occurred on the Southern field but the Northern mines also produced more in 1958.

COAL PRODUCTION = New South Wales = Million Tons

	Year ended December				Forty-four weeks ended /			
	1954	1955	1956	1957	29/10/55	27/10/56	26/10/57	25/10/58
Underground								
Northern	8.63	8.48	8.36	8.48	7.05	6.90	6.96	7.29
Southern	3.36	3.60	3.98	4.55	2.97	3.27	3.79	3.87
Western	1.71	1.76	1.67	1.63	1.47	1.38	1.36	1.28
Total	13.70	13.84	14.00	14.66	11.49	11.55	12.11	12.45
Open Cut	1.38	.90	.81	.73	.79	.68	.61	.61
Total	15.08	14.74	14.81	15.39	12.28	12.23	12.72	13.06

/ Including three weeks holidays in each period.

For other minerals see table at foot of next page.

FACTORY PRODUCTION = New South Wales (See also graph p. 133)

Quantity series for 87 items (not all shown below) indicate that New South Wales factory production during September quarter 1958 was maintained near or above the level of the early part of the year, except for textile and clothing, but that for about one third of the items (mainly clothing, textiles, food and fittings) it was below September quarter 1957 and that for only 12% of the number did it exceed the peak of earlier years.

Production in September quarter was at relatively high levels for basic items such as steel, power, cement and bricks as well as for the products of expanding industries such as motor bodies, engines, electric motors and television, although for the latter the September total of 22,900 sets was below that of 26,500 in each July and August. Production of other building materials and fittings such as stoves, bath and sink heaters, refrigerators and hot water systems was also higher than in 1957, while output of other electrical fittings, such as washing machines, toasters and some types of radio receivers declined. Production of cloth, cotton and worsted yarn and some clothing items also fell, but increases were shown for other yarns, shoes, women's hosiery and cardigans and sports trousers. In the food group output of wheat gristing products remained comparatively low, while dairy products and preserves showed a recovery.

FACTORY PRODUCTION = New South Wales

	Unit	Year ended June			September Quarter			
		1952	1957	1958x	1955	1956	1957x	1958x
Gas	m. therm	106	117	115	32	33	34	34
Electricity	m. kWh.	4.6	7.0	7.6	1.7	1.8	2.0	2.2
Pig Iron	m. tons	1.22	1.86	2.03	.42	.45	.51	.52
Ingot Steel	m. tons	1.47	2.83	3.04	.58	.66	.78	.80
Sawn Timber (Native)	m.s.ft.	381	365	356	105	93	83	94
Cement	000 ton	594	904	951	205	220	243	261
Bricks, Clay	million	355	355	377	105		100	109
Tiles, Terracotta & Cement	million	43.0	27.8	40.6	10.5	7.6	10.9	10.8
Fibrous Plaster Sheets	m.s.yd.	5.0	5.2	5.9	1.5	1.3	1.5	1.6
Hotwater Systems -								
Storage (all types)	thousands	28.7	26.1	26.7	7.8	7.3	7.7	8.9
Stoves (excl. stovettes)	thousands	57.5	58.5	64.6	19.5	18.4	14.2	17.0
Elec. Washing Machines Ø	thousands	23.1	68.4	77.2	19.0	18.5	22.6	18.4
Refrigerators Ø	thousands	101	110	94	41	27	20	33
Radio Receivers	thousands	211	245	230	72	59	56	57
Television Receivers	thousands	n.a.	77	181	not available	43	43	76
Internal Combustion Engines	thousands	22.5	95.6	101.9	6.6	13.4	12.9	39.9
Electric Motors	thousands	452	686	790	219	148	197	234
Motor Bodies	thousands	9.3	56.2	78.0	8.6	13.0	18.0	18.8
Woven Cloth -								
Woollen & Worsted	m.sq.yd.	10.4	7.2	6.6	2.3	2.1	1.8	1.5
Cotton	m.sq.yd.	13.1	17.1	16.1	4.3	4.2	4.5	3.7
Other	m.sq.yd.	6.9	14.8	13.1	2.2	3.3	4.1	2.5
Men's Suits	thousands	343	317	349	89	82	88	92
Women's Cardigans, etc.	000 doz.	101	155	156	35	39	37	43
Hosiery - Men's	000 doz.prs.	377	411	372	97	116	96	90
Women's	000 doz.prs.	464	647	655	133	165	166	184
Boots, Shoes, Sandals	mill.prs.	6.2	7.5	7.6	2.0	2.1	2.1	2.4
Jam	mill.lbs.	29.3	23.3	22.4	6.0	5.9	5.2	4.9
Wheaten Flour	thous.tons	563	600	395	127	156	139	88
Bacon and Ham	mill.lbs.	27.9	23.1	25.5	6.4	5.3	5.7	6.2
Biscuits	mill.lbs.	76.7	75.9	75.0	21.4	19.7	20.3	20.4
Confectionery	mill.lbs.	60.1	62.8	58.0	15.2	15.8	15.6	17.1
Beer	mill.galls.	66.8	91.9	96.5	21.6	20.0	20.8	21.5

x. Subject to revision. Ø Household type.

MINERAL PRODUCTION = New South Wales = Mineral Contents Produced

January-September	Copper	Lead	Zinc	Silver	Gold	Cadmium	Sulphur	Tin
	tons	000 tons		000 oz.		tons	000 tons	tons
1956	343	177	177	170	6780	20	638	139
1957	3234	195	180	7386	23	679	152	158
1958	3112	188	161	6865	14	633	150	179

PART II: FINANCE AND TRADEBANKING - GENERAL

(Major sources and uses of bank funds, as shown below, do not quite balance because of omissions, partial estimations etc., but they may illustrate trends. "Volume of Money" (first table and items (4-5) of second table) follows the definitions used in Commonwealth Bank publications.)

The Australian money volume (defined here as cash in circulation plus deposits - other than Government and inter-bank) has continued to rise but the 2% rate of annual increase in June and September quarters of 1958 was well below the 6% recorded in 1957, and the recent increase was confined to money deposited on interest accounts, while falling current account deposits indicate a lag in business and trade turnovers.

VOLUME OF MONEY = AUSTRALIA = (Items (4) and (5) next table)

	March	June	September	December	March	June	September	December
	£ million				Percent. Rise over Year			
1954	2,850	2,814	2,789	2,877	7%	7%	6%	4%
1955	2,933	2,898	2,870	2,970	3%	3%	3%	3%
1956	2,986	2,928	2,944	3,075	2%	1%	2%	3%
1957	3,151	3,116	3,127	3,267	5%	6%	6%	6%
1958	3,266	3,189	3,200P.		3%	2%	2%P.	

International reserves fell from £567m. in September 1957 to under £500m. in 1958. Internally this was offset by an expansion in bank lending and, to a lesser extent, by bond purchases of the banks. In bank advances the steady rise of recent years in savings bank loans continued with a rise of £30m. to £236m. between September 1957 and 1958, while the volume of other bank advances recovered from the fall of the two preceding years and with £1049m. was back to the level of September 1955. Savings banks were also, on balance, the major purchaser of Government bonds in 1957-58. Following the trend of recent years in 1957-58 expansion in money supply went mainly into interest-bearing deposits with the trading and savings banks. Current bank deposits, which more nearly reflect business turnovers, have fluctuated within 3% of £1160m. during the past four years (Septembers), and the growth in the note and coin issue slowed down progressively to 1% in 1957-58.

SOME SOURCES AND USES OF BANK FUNDS = AUSTRALIA

	Sept. Ø 1958	Change from September to September Ø				
		1953-54	1954-55	1955-56	1956-57	1957-58
		£ millions				
(1) International Reserves	490	- 39	- 143	- 11	+217	- 77
(2) Bank Advances	1,285	+195	+109	-	- 27	+118
(3) Government Securities						
a. Central Bank	297	+ 73	+ 121	+ 42	- 66	+ 17
b. Savings Banks	950	+ 40	+ 25	+ 36	+ 48	+ 31
c. Other Banks	205	-119	- 2	+ 33	+ 30	- 7
Total (1) to (3)	3,227	+150	+110	+ 100	+202	+ 82
(4) Notes & Coin issued	380	+ 16	+ 18	+ 10	+ 8	+ 4
(5) Deposits:						
a. Savings Banks	1,320	+ 63	+ 53	+ 92	+ 78	+ 67
b. Other Banks-Fixed	340	+ 22	+ 6	+ 10	+ 38	+ 34
Other	1,160	+ 51	+ 4	- 38	+ 59	- 32
Total (4) and (5)	3,200	+152	+ 81	+ 74	+183	+ 73

Ø 1958 prelim. estimates only. Weekly Averages for September, except for (1), (3b) and (5a) at end of September. (2) Incl. advances to public by cheque-paying banks, savings banks and Rural Credits Dept. of Commonwealth Bank. (3a,c) Excl. estim. of Government deposits. (3a) Incl. some British securities also included in (1). (3c,5b) Cheque-paying banks. (5b) Excl. Government and inter-bank deposits.

### MAJOR TRADING BANKS - Australia (See also graph p. 133)

Customers' deposits rose seasonally by £41m. to £1580m. in September and October 1958 but were then £9m. less than in October, 1957. Current deposits in 1958 were less than in that month of 1957, 1955 or 1954, and the deposit aggregate has only been maintained through the record level of interest-bearing deposits which were 27½% of the total in October 1958, as against 25% in 1957 and 23% in 1956. Trading Bank advances reached a peak of £964m. in July 1958 and were £952m. in October; that is appreciably higher than at this time of earlier years. The ratio of Special Accounts to deposits of 17% in October 1958 was less than in recent years, while the liquid asset-deposit ratio of 20% was about the same as in October 1957 and 1956.

#### MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Average of weekly figures	Deposits at Credit of Customers			Advances to Customers	Central Bank Special Accts.	Public Secur- ties	Treas- ury Bills	Cash Items	Ratio to Deposits		
	At In- terest	In Other	Total						Ad- van- tages	Spec- ial A/c.	Cash & Secur- ties
£ million											
1955 Oct.	312	1,150	1,462	936	265	146	36	75	64	18	18
1956 Oct.	331	1,132	1,463	888	258	156	55	74	61	18	20
1957 Aug.	381	1,145	1,526	868	340	201	23	71	57	22	19
Oct.	395	1,194	1,589	871	340	213	40	74	55	21	21
1958 March	414	1,245	1,659	863	325	250	94	69	52	20	25
Aug.	432	1,107	1,539	960	265	194	28	67	62	17	19
Sept.	429	1,117	1,546	949	265	201	34	70	61	17	20
Oct.	434	1,146	1,580	952	265	214	37	72	60	17	20

#### DEBITS TO CUSTOMERS' ACCOUNTS = New South Wales

(Excluding Government accounts at city banks and Central Bank transactions).

New South Wales money turnovers, as shown by the movement in bank debits, had a relatively large seasonal rise in September and October 1958 when they were about 6% higher than at this time of 1957.

#### DEBITS TO CUSTOMERS' ACCOUNTS = New South Wales

	Weekly Average - £ million				Percent. Rise over previous Year			
	1955	1956	1957	1958	1955	1956	1957	1958
March Quarter	183.0	190.0	218.8	222.5	9%	4%	15%	2%
June "	198.9	208.5	232.0	233.7	9%	5%	11%	1%
Sept. "	193.5	200.6	224.0	233.3	9%	4%	12%	4%
October	202.9	221.8	233.6	252.3	7%	9%	5%	8%
Nov./Dec.	215.2	228.9	245.9		13%	6%	7%	
Year	196.7	206.3	229.0		9%	5%	11%	

#### SAVINGS BANK DEPOSITS = New South Wales and Australia

Savings bank deposits in September 1958 showed a comparatively large rise, with the Commonwealth Savings Bank gaining more than the private savings banks. However, the net deposit increase of £27m. in New South Wales and £68m. in Australia during the twelve months ended September was less than in the two preceding years. Savings deposits at the end of September 1958 totalled £458m. or £124 per head of population in New South Wales and £1320m. or £134 per head in Australia.

#### SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	NEW SOUTH WALES				AUSTRALIA			
	C'wealth Savings Bank	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks	
Deposits at end of Month								
Sept. 1956	363.4	36.3	399.7	711.0	395.8	68.6	1175.4	
Aug. 1957	365.1	64.0	429.1	721.0	404.4	122.3	1247.7	
Sept. 1957	365.1	65.8	430.9	722.3	404.6	125.8	1252.7	
July 1958	367.8	84.1	451.9	730.1	414.8	159.9	1304.8	
Aug. 1958	368.5	85.6	454.1	732.0	416.1	162.7	1310.8	
Sept. 1958	370.5	87.2	457.7	737.1	417.6	165.5	1320.2	
INCREASE - SEPTEMBER TO SEPTEMBER								
1955-56	3.9	36.3	40.2	14.5	8.9	68.6	92.0	
1956-57	1.7	29.5	31.2	11.3	8.8	57.2	77.3	
1957-58	5.4	21.4	26.8	14.8	13.0	39.7	67.5	

PRICE S = Australia (see also graph p. 133)

Australian price indexes showed divergent movements in 1957-58. The retail price series rose by 2% between September quarters 1957 and 1958, and the import price series by a similar proportion between June quarters 1957 and 1958 while falls for wool and some other basic materials caused a decline in the wholesale and export price series over the year.

PRICE INDEXES = AUSTRALIA

Quarter	Retail Price(1)		Wholesale Price	Export Price	Import Price
	(a)	(b)	(b)	incl. Gold	(Cwth. Bank)
			Base Year	1952-53 = 100	
September 1956	114	112	108	87	103
September 1957	115	115	109	90	107
March 1958	116	116	105	75	107
September 1958	117	117	106	69	not yet available
	Percentage Change		September Quarter to September Quarter		
1946 to 1955	+ 95(c)	n.a.	+ 136%	+ 136%	+ 87%
1955 to 1956	+ 8%	+ 6%	+ 4%	+ 5%	+ 2%
1956 to 1957	+ 1%	+ 3%	+ 1%	+ 4%	+ 4%
1957 to 1958	+ 2%	+ 2%	- 3%	- 23%	+ 2%(d)

(1) Interim Retail Price Index, All Groups, Six Capital Cities. (a) Including and (b) excluding potatoes and onions. (c) "C" Series Retail Price Index. (d) June quarters 1957-58.

A fall in the average retail price for potatoes in Australia, from 37d per 7 lbs. in September quarter 1957 to 31d. in 1958, offset small rises in the price of some other foodstuffs included in the Interim Retail Price Index, so that there was little change in the food series over the year. The main factor in the advance of the aggregate series over the year was the rise of 7% in the rent series; the clothing component rose by about 2% and 'other items' by 1%. The aggregate (excluding potatoes and onions) rose over the year by about 1% in Sydney, Melbourne and Perth, 2% in Hobart, 3% in Adelaide and 5% in Brisbane. Between the base period of 1952-53 and the September quarter of 1958 the index rose by 15% in Adelaide, by 17% to 18% in Sydney, Melbourne and Brisbane and by 21% in Perth and Hobart.

INTERIM RETAIL PRICE INDEX - SIX CAPITAL CITIES - YEAR 1952-53 = 100

Quarter	Food	Clothing & Drapery	Rent	Other Items	ALL GROUPS	
					(a)	(b)
September 1957	114(a)	114(b)	108	126	120	115(a)
March 1958	114(a)	115(b)	109	128	120	116(a)
June 1958	114(a)	115(b)	110	132	120	117(a)
September 1958	114(a)	115(b)	110	134	121	117(a)

(a). Includes and (b) excludes potatoes and onions.

The Australian Wholesale Price Index (1936-37 to 1938-39 = 100) declined from a peak of 350 in August 1957 to 334 in November and remained between 336 and 338 during the first nine months of the current year. The Textile Fibres series fell by 27% between September 1957 and 1958 because of lower wool prices, and the other component series fell to a lesser extent, with the exception of the food series which after a fall towards the end of 1957 tended upwards in recent months. In the aggregate index the decline in the series for goods principally imported was more pronounced than for the home-produced goods series.

WHOLESALE PRICE INDEX - Australia, Base 1936-37 to 1938-39 = 100

Peak	Mar.'51	Sept.'52	July '52	Aug.'53	Mar.'51	May '52	Aug.'53	Goods Principally
								Imported
1951-53	907	339	435	323	362	352	351	328
Sept. 1957	490	401	457	334	285	303	365	346
Sept. 1957	419	399	420	319	293	304	348	335
June 1958	387	394	420	332	254	290	357	337
Sept. 1958	358	394	432	337	244	283	361	338

Ø Reconstructed series excluding potatoes and onions. Sub-series for Oils, Fats and Waxes and Chemicals not shown here.

The Australian Export Price Index (1936-37 to 1938-39 = 100) reached a peak of 467 in May 1957 and then fell sharply to 426 in September 1957 and 328 in September 1958. This reflects largely the trend in the wool series (which has a weight of 46 out of 100 in the aggregate index) from 626 to 543 and 354. But the series excluding wool also fell, from 328 in September 1957 to 297 in April 1958, followed by a partial recovery to 306 in September 1958. Prices for butter, metals, meats, sugar and hides fell in the first half of 1958 and steadied only in September quarter. Prices for wheat, dried fruits and tallow remained firm so far this year. An index using actual export quantities as weights shows that export prices in the twelve months ended September 1958, compared with the preceding twelve months, fell by 22% if wool is included and by 8% if wool is excluded.

EXPORT PRICE INDEX = Australia = Base 1936-37 to 1938-39 = 100

	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	ALL GROUPS x Total	Ex. Wool
Peak 1950-52	1,437	452	313	869	321	501	303	483	1,041	860	403
Sept. 1957	543	344	274	441	333	571	333	364	242	426	328
May 1958	392	368	162	369	329	485	334	373	241	341	299
July 1958	400	366	178	371	331	481	345	384	228	346	302
Sept. 1958	354	363	190	372	344	476	364	383	250	328	306

x Series for gold, unchanged at 178 in period, is not shown here.

The Commonwealth Bank's Import Price Index showed no change in the aggregate series between September quarter 1957 and June quarter 1958. Some rises in the series for food, drink and tobacco and for machinery were offset by falls for metals and other basic materials. The Import Volume Index rose by 4% between June quarter 1957 and 1958.

#### NEW SOUTH WALES ACCOUNTS

An increase of £1.4m. to £40.2m. in Governmental revenue between July-October 1957 and 1958 came from tax reimbursements, while State taxes and other Governmental sources yielded about the same in both periods. Governmental expenditure rose at the same time by £2.6m. to £44.3m. In the business undertakings a railway surplus on working account of about £800,000 in the 1958 period compares favourably with 1957, but not so with earlier periods, while the partial recovery of 1956 and 1957 in the accounts of the tram and bus services was not maintained in 1958. Gross loan expenditure of £14.6m. in July-October 1958 was not as high as in that period of recent years.

NEW SOUTH WALES ACCOUNTS - In £millions

Revenue	July to October			Expenditure	July to October		
	1956	1957	1958		1956	1957	1958
Tax Reimbursements	17.5	18.9	20.3	Net Debt Charges	8.1	9.1	9.4
State Taxation	9.2	12.0	11.8	Other excl. above	31.3	32.6	34.9
Other Governmental	7.7	7.9	8.1	Governmental	-	-	-
Total Governmental	34.4	38.8	40.2	Total above	39.4	41.7	44.3
Railways	26.0	24.6	24.7	Railways	25.1	24.7	23.9
Tram & Bus Service	4.6	4.6	4.2	Tram & Bus Service	4.6	4.5	4.4
Sydney Harbour	1.0	1.0	1.0	Sydney Harbour	.6	.7	.7
Total Business	31.6	30.2	29.9	Total Business	30.3	29.9	29.0
Total Revenue	66.0	69.0	70.1	Total Expenditure	69.7	71.6	73.3
				GROSS LOAN EXPENDITURE ON WORKS & SERVICES	14.9	15.6	14.6

#### SYDNEY STOCK EXCHANGE

After a rise in share prices during June, July and August the market weakened in the middle of September and continued to tend downwards in the first half of October. However, it remained firm at the lower level for the rest of the month and began to move upward again early in November. The index for 75 shares in October was about 2% less than in September and August but compared well with earlier months.

INDEX OF SHARE PRICES = Sydney - Years 1948 to 1950 = 100

	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	75 Companies incl. other series	34 Active Shares
51-Peak	149	130	167	174	139	132
56-Low	112	119	126	124	112	108
57-Oct.	125	119	149	164	124	122
58-Aug.	136	122	128	175	131	131
-Sept.	137	123	130	173	131	131
-Oct.	135	119	123	171	128	130

## RETAIL TRADE = LARGE SYDNEY STORES

The value of retail turnovers in city stores in August 1958 was a little lower, and in September higher than in 1957, partly because of the different incidence of business days. In September quarter, sales value rose by 4% between 1957 and 1958, as compared with rises of 6% and 1% in the June and March quarters. Stock values in recent months remained near the 1957 levels.

LARGE SYDNEY STORES - Percentage Changes Compared with Previous Year

	Value of Sales				Value of Stock (End of Period)			
	1955	1956	1957	1958	1955	1956	1957	1958
	%	%	%	%	%	%	%	%
March Quarter	+ 4	+ 4	-	+ 1	+ 12	+ 1	- 1	+ 4
June Quarter	+ 5	+ 1	- 2	+ 6	+ 9	+ 2	- 3	+ 1
Sept. Quarter	+ 4	- 4	+ 4	+ 4	+ 8	-	- 3	-
July	+ 4	- 2	+ 9	+ 5	+ 10	- 2	+ 5	- 1
August	+ 4	-	- 1	-	+ 10	- 1	- 4	+ 2
September	+ 5	- 10	+ 5	+ 8	+ 8	-	- 3	-

HIRE PURCHASE = Australia and New South Wales

(Statistics relate to firms which finance retail sales but do not retail goods themselves. They are subject to revision).

Hire purchase business has continued to expand. Balances outstanding in Australia which had risen by £26m. to £245m. between September 1956 and 1957 increased by £66m. to £311m. in September 1958. Rises of 35% and 32% over the year were recorded for New South Wales and Victoria while in the other States, where television is not yet a major factor, balances rose by 16%.

HIRE PURCHASE AGREEMENTS = BALANCES OUTSTANDING, incl. Hiring Charges and Insurance

End of Month	New South Wales				Australia			
	1955	1956	1957	1958	1956	1957	1958	
£ million								
March	65.3	78.8	83.6	102.8	211.5	231.7	278.7	
June	69.1	79.0	85.1	111.3	212.5	235.9	296.4	
September	75.2	80.7	88.4	118.9	219.0	244.5	311.1	

New transactions in Australia in the household group, which includes television, reached a peak of 210,000 valued at £22m. in June quarter 1958 and were 204,000 valued at £21m. in September quarter. Motor vehicle and plant transactions continued to rise, and the total value of goods remained at £95m. in both June and September quarters. Between September quarter 1957 and 1958 the number of new agreements rose by 14½% and their value and the amount financed by 21%. In the composition of the total the value of agreements in the motor group accounted for about 74% in both quarters, as against 22% for household goods and 4% for plant. The average value per agreement rose from £701 to £712 in the motor group and from £95 to £104 for household goods. The amount financed was 61% of the value of goods in the motor group, 55% for plant and 82% for personal goods.

HIRE PURCHASE AGREEMENTS MADE BY FINANCE COMPANIES FOR GOODS SOLD AT RETAIL: AUSTRALIA

	Motor Vehicles and Parts		Plant and Machinery		Household and Personal Goods		Total - All Goods		
	Net Va- lue of Goods	Amount Finan- ced	Net Value of Goods	Amount Finan- ced	Net Va- lue of Goods	Amount Finan- ced	Number	Net Va- lue of Goods	Amount Finan- ced
ear ended June			£mill.		£mill.		£mill.		000
1956	212.5	125.5	11.9	7.4	52.0	42.2	1010	276.4	175.1
1957	224.6	136.7	14.7	9.2	53.3	42.8	1029	292.6	188.7
1958	257.2	157.2	15.9	10.2	83.7	67.8	1204	356.8	235.2
<u>Quarter</u>									
Sept. 1957	58.1	35.5	3.3	2.1	17.1	13.8	268	78.5	51.4
June 1958	68.8	42.0	3.9	2.6	22.1	18.0	309	94.8	62.6
Sept. 1958	69.0	42.2	4.4	2.9	21.2	17.4	307	94.6	62.5

PART III: RURAL INDUSTRIESTHE SEASON (See also graph p. 132)

Rainfall in inland districts of the State during October was well above normal and weather conditions were generally favourable. Coastal and far western areas would benefit from more rain but overall the State has enjoyed an excellent spring season; water supplies have been replenished, pastures regenerated, stock is in good condition and crops are developing well. In a statement issued on 10th November the Minister for Agriculture forecast a 67m. bus. wheat crop for New South Wales this season which would be the biggest since 1949-50.

RAINFALL INDEX, New South Wales, "Normal Rainfall" - 100 for each period  
 (Districts - N: Northern, C: Central, S: Southern, W: Western)

	Sheep Districts					Wheat Districts					Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total	
1958														
January	124	182	92	116	130	120	172	83	111	67	116	122	87	
February	110	115	111	70	107	114	124	115	117	82	117	240	111	
March	112	133	138	85	124	87	132	161	144	80	95	119	89	
April	79	77	73	97	79	62	77	72	72	219	112	65	172	
May	113	121	112	127	116	148	109	116	118	17	36	15	21	
June	112	72	51	77	77	93	63	38	51	237	175	148	209	
July	30	72	132	81	81	34	73	133	106	7	20	44	15	
August	110	120	155	136	130	109	135	98	109	335	105	96	246	
September	175	172	109	82	143	186	165	105	131	73	115	78	84	
October	148	178	158	199	166	168	168	168	168	60	98	71	71	

DAIRYING

After the poor summer season of 1957-58 dairy output recovered during the autumn and winter of the current year. Production of 66m. gall. during the September quarter 1958 was the highest for that period since the war, and supplies for all the principal uses increased appreciably over the recent years.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

Year	Factory Output		MILK BOARD DELIVERIES	PROCESSED MILK	OTHER USES	WHOLEMILK All Purposes
	BUTTER	CHEESE				
	m. lbs.		million	gallons		
1956-57P	76	162	9	76	15	44
1957-58P	66	142	9	78	15	45
September Quarter						
1955	14	30.0	1.1	18.0	2.9	11.5
1956	13	26.7	1.4	18.8	2.8	11.0
1957	11	23.6	1.6	19.2	3.2	11.3
1958	14	29.6	2.3	19.5	3.6	11.0

LIVESTOCK AND WOOL CLIP = New South Wales and Australia  
 (Annual Returns by landholders for year ended 31st March)

Drought conditions in 1957 caused a fall in sheep and cattle numbers in New South Wales.

Sheep numbers fell from the record figure of 67.7 mill. in 1957 to 65.4m. in 1958 which however is still higher than any earlier year. The decline over the year was confined to lambs (from 14.4 mill. to 11.9 mill.), and the number of other types was maintained. The lambing average of 60% of ewes mated in the 1957-58 season was exceptionally low (71% in the two preceding seasons). The number of holdings depasturing sheep continued to rise, from 37,738 in March 1957 to 38,620 in 1958.

Cattle numbers fell from the record total of 3,911,000 in 1957 to 3,736,000 in 1958. The previous year's decline in dairy cows continued, and beef cattle numbers also decreased. The number of dairy farms in the State fell progressively from 23,600 in 1934, when dairy production reached its peak, to 15,800 in 1952; after a brief recovery to 16,600 in 1956 it was reduced again to 16,300 in 1957 and 15,900 in 1958. The 1956-57 rise in pig numbers continued in 1957-58 when the total reached 397,000, the highest since the war. Horses again declined in numbers.

L I V E S T O C K = In Thousands

At 31st March	Dairy Cattle	Beef Cattle	Total Cattle	Sheep	Pigs	Horses
	New South Wales					
1944	1,336	1,807	3,143	56,837	561	466
1947	1,228	1,755	2,983	43,105	358	380
1956	1,338	2,341	3,679	62,988	343	247
1957	1,334	2,577	3,911	67,670	387	236
1958	1,307	2,429	3,736	65,410	397	221
Australia						
1957	5,118	12,139	17,257	149,802	1,325	737
1958	5,008	11,919	16,927	149,709	1,424	n.y.a.

Livestock reductions during 1957-58 in the Eastern States were partly compensated by rises in other States. The Australian sheep total in particular was maintained near the record figure of 150 mill.

The number of sheep shorn in New South Wales fell from 70m. in 1956-57 to 68m. in 1957-58, and with the average clip per sheep of 7.6 lbs., the lowest since the war, the weight of greasy wool produced fell from 594m. lbs. in 1955-56 and 660m. lbs. in 1956-57 to 557m. lbs. in 1957-58. The Australian total declined from 1,564m. lbs. in 1956-57 to an estimated 1,426m. lbs. in 1957-58.

Year or Yearly Average	SHEEP SHORN	TOTAL WOOL SHORN	AVERAGE CLIP per Sheep	TOTAL WOOL PRODUCED as in the grease
	Million	Million Lbs.	Lb. Greasy	Million Lbs.
New South Wales				
1936-1940	54.4	445.2	8.2	490.9
1941-1945	56.7	463.9	8.2	513.5
1955-56	61.8	551.0	8.9	593.7
1956-57	70.1	617.9	8.8	660.3
1957-58	67.8	517.0	7.6	557.3
Australia				
1956-57	158.4	1457.4	9.2	1564.3
1957-58(Prel.)	161.0	1316.6	8.2	1426.0

Sheep including lambs. Shorn Wool including crutchings.

W O O L (See also graph p.132)

Wool deliveries into the Sydney, Newcastle and Goulburn stores during October were comparatively heavy, and the aggregate of 892,000 bales for the four months ended October was second only to the 1956 record figure of 946,000 bales for that period. In recent years between 50% and 62% of the year's total have been delivered in the first four months of the season. The volume of sales in September and October 1958 was a little less than in 1956 and 1957, and with a fall in average realisations from 75d and 50d to 45d per lb. greasy the sales yield declined from £43m. and £39m. to £24m.

RECEIPTS AND DISPOSAL OF WOOL = New South Wales Stores, excluding Albury

	1955	1956	1957	1958		Total N.S.W.
	New South Wales		Sydney	Newcastle & Goulburn		
	Quantity	in Thousand Bales				
Carry-over from June RECEIPTS, July-October	26	19	38	37	6	43
Total	832	946	887	666	226	892
DISPOSALS, July-October	858	965	925	703	232	935
BALANCE IN STORE at end of October	394	459	458	318	98	416
July-October	464	506	467	385	134	519
	Value of Sales in £million					
	28.9	42.7	39.2	18.6	5.6	24.2

Wool Bureau reports indicate that buyers from continental and Eastern Europe, United Kingdom, Japan and local mills were active in the opening month of the current Australian selling season but buying competition was not strong and prices declined from their relatively low opening levels up to the middle of October. In the second half of October and first half of November prices became steadier and fluctuated near the mid-October level. The price (full-clip average) declined from 63d per lb. greasy for the 1957-58 season to about 47d in September and 44½d in October 1958 which is the lowest recorded since 1949.

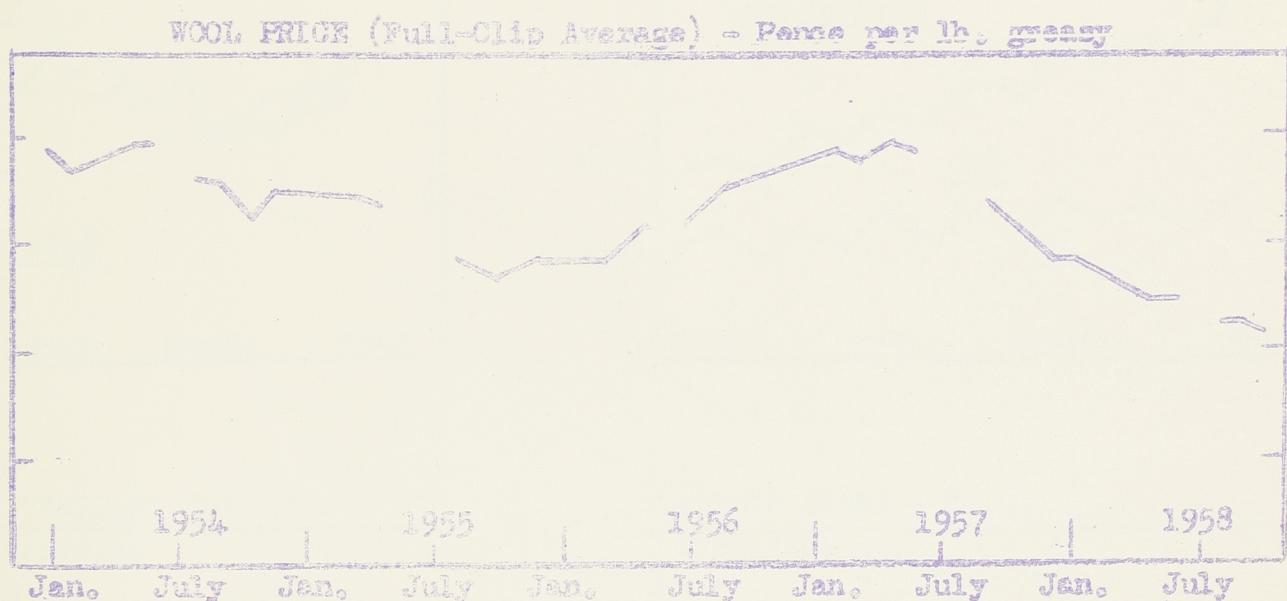
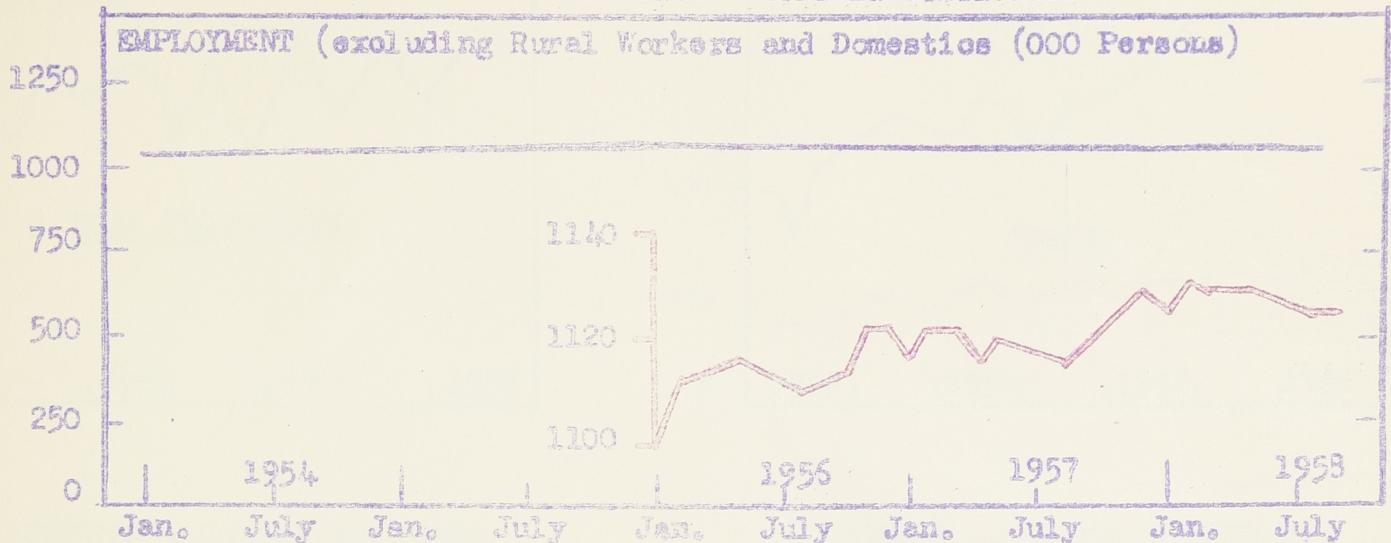
WOOL PRICE = N.S.W. = Pence per lb. greasy (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	July	August	September	October	January	March	June	Season
1955-56	67.0N	60.0	58.0	58.0	61.0	80.0	67.0N	61.6
1956-57	65.0	69.0	75.0	73.0	79.0	79.0	79.0	80.5
1957-58	79.0N	73.0N	72.0	66.0	60.0	56.0	53.0	62.8
1958-59	53.0N	47.0N	47.0P	44.5P				

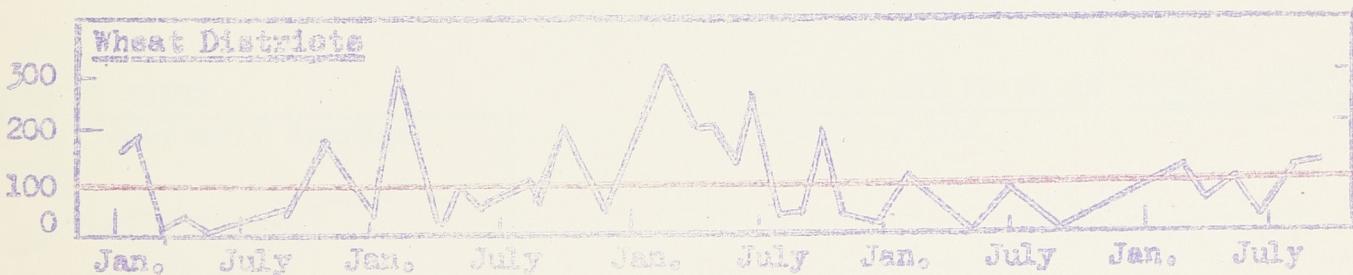
N - Nominal

P - Preliminary

## NEW SOUTH WALES - MONTHLY STATISTICS



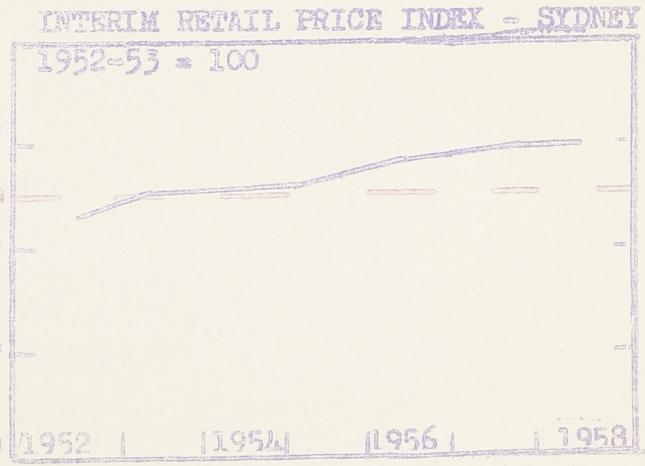
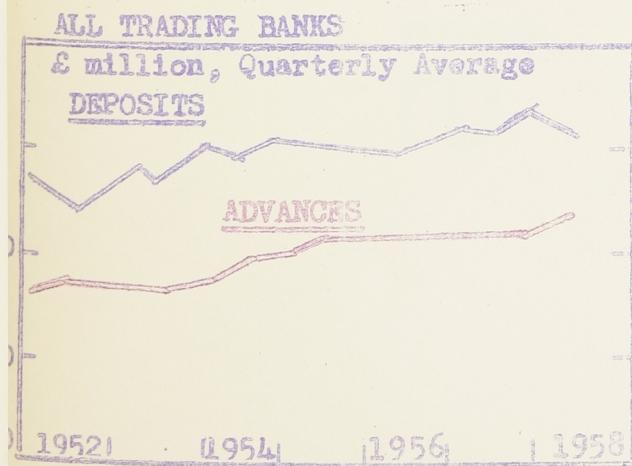
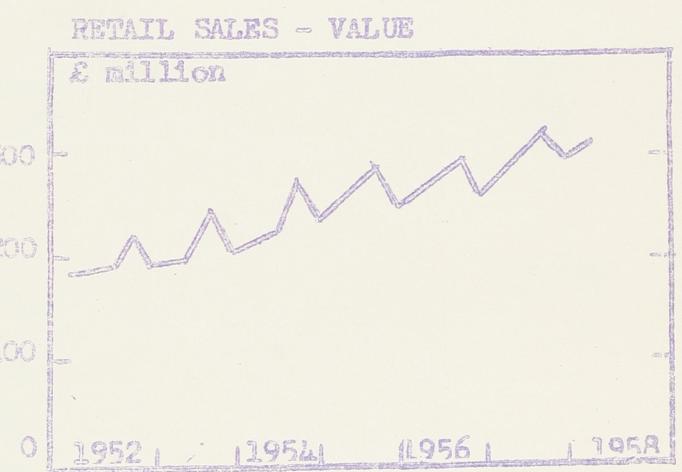
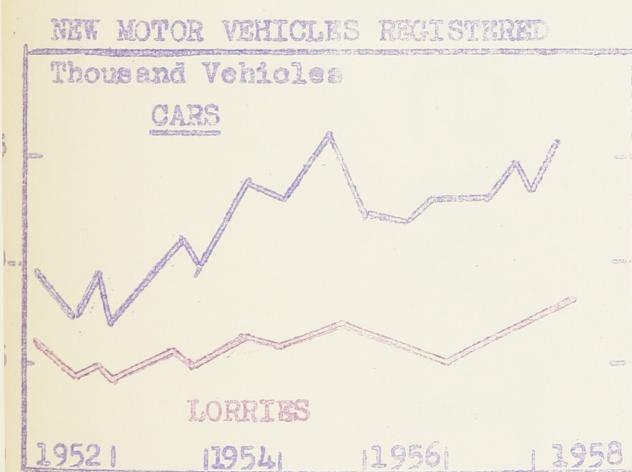
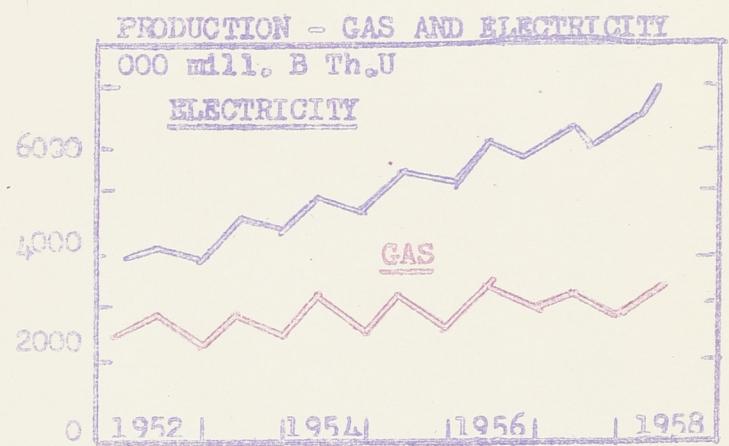
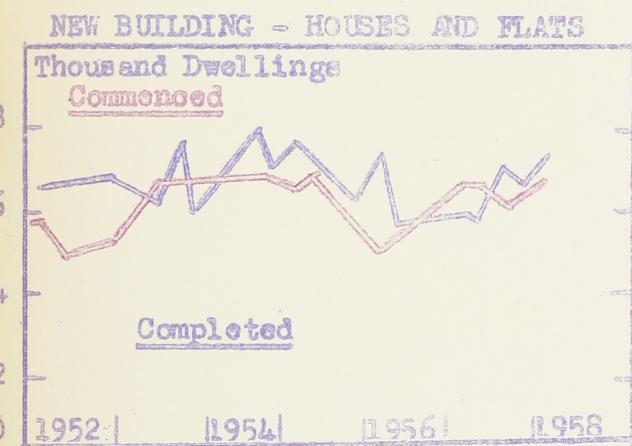
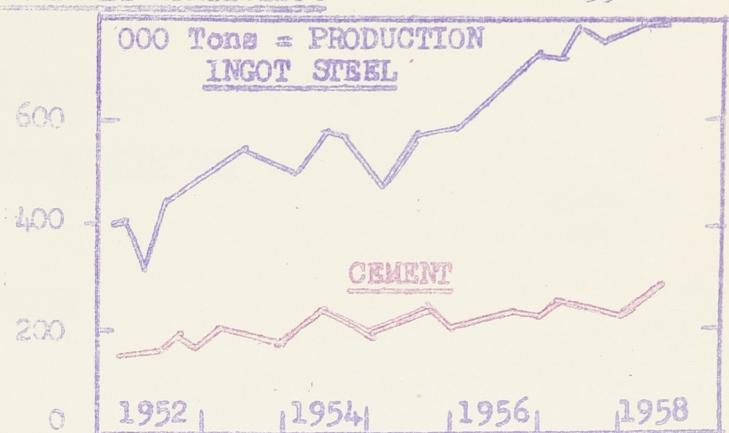
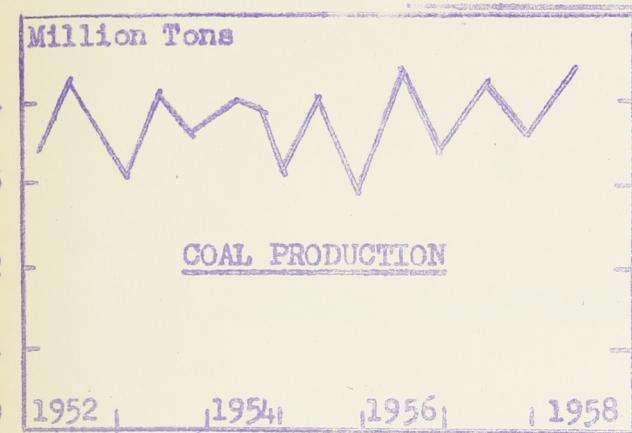
RAINFALL INDEX, Normal Rainfall for each month = 100



Series start in July 1953 and go up to October, 1958.

N.S.W. SOUTH WALES - QUARTERLY STATISTICS

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Series start in March Quarter 1952 and go up to June or September Quarter 1958.